

Revlon Announces Extension of Early Tender Deadline and Expiration Time in Exchange Offer and Consent Solicitation

Aug 24, 2020

NEW YORK--(BUSINESS WIRE)-- Revlon, Inc. (NYSE: REV) announced today that the Early Tender Deadline and the Expiration Time in respect of the previously-announced private exchange offer (the "**Exchange Offer**") and consent solicitation (the "**Consent Solicitation**") by Revlon Consumer Products Corporation, its direct wholly-owned operating subsidiary ("**RCPC**" or the "**Company**"), in respect of its 5.75% Senior Notes due 2021 (the "**Existing Notes**") for 5.75% Senior Notes due 2024 (the "**New Notes**") have each been extended to 11:59 p.m., New York City time, on Friday, September 11, 2020.

As of 11:59 p.m., New York City time, on Friday, August 21, 2020, approximately \$20,326,000 aggregate principal amount of the Existing Notes had been validly tendered into the Exchange Offer and Consent Solicitation and not withdrawn.

The Exchange Offer and the Consent Solicitation are being conducted upon the terms and subject to the conditions set forth in a Confidential Offering Memorandum and Consent Solicitation Statement dated July 27, 2020 (the "**Offering Memorandum**").

The Exchange Offer will expire at 11:59 p.m., New York City time, on Friday, September 11, 2020, unless terminated, withdrawn earlier or extended. Except as set forth above, all other terms of the Exchange Offer and the Consent Solicitation remain the same. All eligible holders of Existing Notes who have previously validly tendered and delivered related consents do not need to re-tender such Existing Notes or re-deliver such related consents or take any other action in response to the extension of the Early Tender Deadline and the Expiration Time.

None of Revlon, Inc., RCPC or any other person makes any recommendation as to whether holders should tender their Existing Notes in the Exchange Offer or provide the consents to the proposed amendments in the Consent Solicitation, and no one has been authorized to make such a recommendation. Holders of the Existing Notes should read carefully the Offering Memorandum before making any decision with respect to the Exchange Offer and Consent Solicitation. In addition, holders must make their own decisions as to whether to tender their Notes in the Exchange Offer and provide the related consents in the Consent Solicitation, and if they so decide, the principal amount of the Existing Notes to tender.

The New Notes being offered in the Exchange Offer have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act.

The Exchange Offer is being made in the United States only to holders of securities who are both "qualified institutional buyers" or institutional "accredited investors" and "U.S. persons" and outside the United States only to persons other than "U.S. persons" who are "non-U.S. qualified offerees" (in each case, as such terms are used in the letter of eligibility). The Exchange Offer is made only by, and pursuant to, the terms set forth in the Offering Memorandum. The Exchange Offer is subject to certain significant conditions. The complete terms and conditions of the Exchange Offer are set forth in the Offering Memorandum, which has been distributed to eligible holders of the Existing Notes. Revlon, Inc. and RCPC have the right to amend, terminate or withdraw the Exchange Offer and the Consent Solicitation, at any time and for any reason, including if any of the conditions to the Exchange Offer is not satisfied.

Documents relating to the Exchange Offer and the Consent Solicitation, including the Offering Memorandum will only be distributed to holders of Existing Notes who complete and return a letter of eligibility confirming that they are within the category of eligible holders for the Exchange Offer and the Consent Solicitation. Holders of Existing Notes who desire a copy of the eligibility letter should contact Global Bondholder Services Corporation, the exchange agent for the Exchange Offer, at (866) 924-2200.

About Revlon

Revlon has developed a long-standing reputation as a color authority and beauty trendsetter in the world of color cosmetics and hair care. Since its breakthrough launch of the first opaque nail enamel in 1932, Revlon has provided consumers with high quality product innovation, performance and sophisticated glamour. In 2016, Revlon acquired the iconic Elizabeth Arden company and its portfolio of brands, including its leading designer, heritage and celebrity fragrances. Today, Revlon's diversified portfolio of brands is sold in approximately 150 countries around the world in most retail distribution channels, including prestige, salon, mass, and online. Revlon is among the leading global beauty companies, with some of the world's most iconic and desired brands and product offerings in color cosmetics, skin care, hair color, hair care and fragrances under brands such as Revlon, Revlon Professional, Elizabeth Arden, Almay, Mitchum, CND, American Crew, Creme of Nature, Cutex, Juicy Couture, Elizabeth Taylor, Britney Spears, Curve, John Varvatos, Christina Aguilera and AllSaints.

Cautionary Statement

This news release is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offering, solicitation or sale would be unlawful. The offers to exchange the Existing Notes are only being made pursuant to the Offering Memorandum that RCPC is distributing to eligible holders of the Existing Notes. The Exchange Offer is not being made to holders of the Existing Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

Forward-Looking Statements

Statements made in this press release, which are not historical facts, are forward-looking and are provided pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date they are made and the Company undertakes no obligation to publicly update any forward-looking statement, whether to reflect actual results of operations; changes in financial condition; changes in general U.S. or international economic or industry conditions and/or conditions in the Company's reportable segments; changes in estimates, expectations or assumptions; or other circumstances, conditions, developments and/or events arising after the issuance of this press release, except for the Company's ongoing obligations under the U.S. federal securities laws. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on preliminary or potentially inaccurate estimates and assumptions that could cause actual results to differ materially from those expected or implied by the estimated financial information. Such forward-looking statements include, among other things, the Company's plans to consummate the Exchange Offer. Actual results may differ materially from the Company's forward-looking statements for a number of reasons, including as a result of the risks and other items described in Revlon's filings with the SEC, including, without limitation, in Revlon's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and amendments thereto, if any, filed with the SEC during 2019 and 2020 (which may be viewed on the SEC's website at <http://www.sec.gov> or on Revlon, Inc.'s website at <http://www.revloninc.com>). Additional important factors that could cause actual results to differ materially from those indicated by the Company's forward-looking statements include difficulties or delays that could affect the Company's ability to consummate the Exchange Offer, in whole or in part, such as due to the Company's respective businesses experiencing ongoing COVID-19 related disruptions or other factors. Factors other than those referred to above could also cause Revlon's results to differ materially from expected results. Additionally, the business and financial materials and any other statement or disclosure on, or made available through, Revlon's website or other websites referenced herein shall not be incorporated by reference into this press release.

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